

Message Text

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PAGE 01 LIBREV 01694 281033Z

15

ACTION OPIC-06

INFO OCT-01 AF-08 ISO-00 EB-07 COME-00 AID-05 AGR-10

TRSE-00 /037 W

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R 281005Z AUG 76

FM AMEMBASSY LIBREVILLE

TO SECSTATE WASHDC 8232

UNCLAS LIBREVILLE 1694

DEPARTMENT PASS OPIC

E.O. 11652: NA

TAGS: EINV

SUBJECT: OPIC INSURANCE APPLICATION: CRANSTONIA A.G.

REGISTRATION NUMBER 678-77-036

REF: OPIC MEMO AUG 5

1. FISHERIES PROJECT FOR WHICH INSURANCE REQUESTED BY CRANSTONIA A.G. IS TRIPARTITE OPERATION INVOLVING US, FRENCH AND GABONESE GOVERNMENT CAPITAL. US PARENT FIRM OF CRANSTONIA IS TACO, FAMILY-OWNED RHODE ISLAND COMPANY WHICH HAS ENTERED INTO PARTNERSHIP WITH GABONESE GOVERNMENT AND WITH SETIMEG OF PARIS TO DEVELOP FISHING OPERATION AIMED PRIMARILY AT SUPPLYING GABONESE DOMESTIC MARKET.

2. EMBASSY HAS BEEN VERY FAVORABLY IMPRESSED BY TACO REPRESENTATIVES WHO PREPARED INITIAL FEASIBILITY STUDY AND NEGOTIATED TRIPARTITE AGREEMENT WITH GOG AND FRENCH PARTNERS. PROJECT RESPONDS TO TOP PRIORITY DEVELOPMENT GOAL OF GABONESE GOVERNMENT, I.E., REDUCING COUNTRY'S DEPENDENCY ON IMPORTED FOODSTUFFS AND IMPROVING PROTEIN CONTENT OF LOCAL DIET.

3. EMBASSY HAS ENCOURAGE TACO TO PURSUE THIS PROJECT BECAUSE OF ITS SIGNIFICANT POTENTIAL BENEFITS TO
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PAGE 02 LIBREV 01694 281033Z

GABONESE ECONOMY AND POPULATION, AND HOPES OPIC WILL

TAKE EQUALLY FAVORABLE VIEW OF INSURANCE
APPLICATION. STIEGMAN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INSURANCE, FISHERIES, INVESTMENT GUARANTEES
Control Number: n/a
Copy: SINGLE
Draft Date: 28 AUG 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976LIBREV01694
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760329-0035
From: LIBREVILLE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760810/aaaaaibh.tel
Line Count: 63
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION OPIC
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: cahillha
Review Comment: n/a
Review Content Flags:
Review Date: 08 APR 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <08 APR 2004 by ReddocGW>; APPROVED <08 OCT 2004 by cahillha>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: OPIC INSURANCE APPLICATION: CRANSTONIA A.G. REGISTRATION NUMBER 678-77-036
TAGS: EINV, GB, OPIC, (CRANSTONIA, A G)
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006